

INSTRUCTIONS FOR COMPLETING SCHEDULE A -- REAL PROPERTY

1) In the legal world, there are two kinds of property, "real property," which is real estate, and "personal property," which is everything else; such as cash, car, clothes, books, furniture, dishes, stocks, bonds, pets, etc. This Schedule A is only concerned with real property. Personal property is covered by Schedule B.

2) Ordinarily, a street address should be listed in the column entitled "Description and Location of Property," unless there is no street address or, if, for any reason, a street address would not accurately state the property's location. If the debtor holds no interest in real property, the debtor should write "None" in this column, place \$0 in the space marked "Total", report the total \$0 on the Summary of Schedules, and proceed directly to Schedule B.

3) In the column entitled "Nature of Debtor's Interest in Property," the debtor should describe the interest such as "owner," "holder of life estate," etc. An interest in property can be legal (such as when the debtor holds title, either alone or with another), equitable (such as when the debtor is the purchaser under a land contract), or future (such as when the debtor is the holder of a remainder interest subject to a life estate granted to another). If the interest is a leasehold, see Instruction 8, below.

4) Married debtors should indicate whether the property is jointly owned or separately owned, using the column marked "Husband, Wife, Joint, or Community." Married debtors are asked to place an "H," "W," "J," or "C" in this column.

5) In the column entitled "Current Market Value. . .," the debtor should list the market value of the debtor's interest in the property without deducting the amount of any secured claim that may exist. In simple terms, this usually means the full market value should be listed.

If there is real property owned by a partnership in which the debtor is a partner, or owned simply with another individual who is not the debtor's spouse and without survivorship rights, it may be appropriate to list a value that represents only the debtor's proportional interest. Any listing of less than the full value of any property must be fully explained. If the debtor holds a life estate, its value must be stated. (This may be difficult to determine, and legal or other expert assistance may be needed). The debtor is asked to place the total dollar amount in the space provided.

6) Debtors should make sure that any market value listed in this schedule is consistent with the market value stated on Schedule C (Property Claimed as Exempt) and Schedule D (Creditors Holding Secured Claims).

7) In the column labeled "Amount of Secured Claim," debtors should list any entity that the debtor believes has a lien or holds a secured interest in any of the listed real property and state the amount of the secured claim. If no entity holds a secured interest in the real property, debtors should write "None" in the column.

8) Executory contracts and unexpired leases should not be included in this form; Schedule G is specifically designed for them. If the debtor is unsure which category fits the property and the debtor's interest in it, the debtor should list the property in both places. Schedule G contains definitions of both "executory contract," and "unexpired lease." These terms can be subject to varying interpretations, however, and a debtor holding such assets should seek expert counsel before filing a bankruptcy case.

9) Individual debtors and joint debtors should list the amount of any exemptions they claim with respect to real property on Schedule C.

10) Debtors should place the total dollar amount of the current market value of all real property in the space provided on Schedule A and report the total dollar amount on the Summary of Schedules.